IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION (L) NO. 1146 OF 2004

CONNECTION WITH

COMPANY PETITION NO. 233 OF 1995

M/s. Goverdhandas Kapur,
H.U.F. Karta. .. Petitioner
Vs.
The Official Liquidator,
High Court, Mumbai .. Respondent
And
Pramod Ramnarayan Kogta
& Ors. .. Applicant.

Mr. D.H. Mehta with Rajesh Shah for applicant.
Mr. S.C. Gupta, Official Liquidator
present.
Mr. M.P. Rege for SICOM.

CORAM : S.U. KAMDAR, J.
DATE : 23RD DECEMBER, 2004

P.C.

1. Heard the parties and the Official Liquidator. There is delay in depositing the amount of Rs. 1.25 crores. According to the official

liquidator under the terms and condtiions of proclamation of sale deposit was to be made within the period of 30 days. However, the order dated 24.6.2004, which inter alia directs the deposit of Rs. 1,25 crores does not stipulate any time period within which it should be deposited. On the contrary, it is provided that the sale will not be confirmed within the period of six months. And if during the said period of six months the higher offer is received then in that event the higher offer will be accepted subject to the right of the applicant to offer higher amount. However, no such higher offer is received. In view thereof, the company application is made absolute in terms of prayer clause (a). Subject to that the applicant shall pay interest at the rate of 9% from the date of expiry of the period of 30 days from the date of order dated 24.6.2004 till the date of deposit of the aforesaid amount. On such interest being paid, there shall also be an order in terms of prayer clause (b) of the application.

2. Petition disposed of. No order as to costs.

3. C.C. expedited.